

FOURTH AVENUE GAMBELL, LLC
EXHIBIT O



STOEL RIVES LLP

A T T O R N E Y S

ONE UNION SQUARE
600 UNIVERSITY STREET, SUITE 3600
SEATTLE, WASHINGTON 98101-3197
Phone (206) 624-0900 Fax (206) 386-7500
TDD (206) 628-6202
Internet: www.stoel.com

April 10, 1997

RICHARD A. DU BEY
Direct Dial
(206) 386-7595
email radubey@stoel.com

VIA FACSIMILE & FIRST-CLASS MAIL

Mr. Robert C. Erwin
Erwin & Smith
1400 W. Benson Boulevard, Suite 575
Anchorage, AK 99503-3690

**Re: Fourth Avenue Gambell Limited Partnership
Paul L. Maney, General Partner
Your File: MAPA-01**

Dear Mr. Erwin:

It was good to talk to you today and I am hopeful that we will be able to work together to address the environmental issues associated with the Fourth Avenue Gambell property. I was pleased to learn that property values in Anchorage have finally returned to fair market value. This increase in value may well facilitate a timely and cost-effective cleanup. As we agreed, litigation in this matter would delay cleanup and not serve as an effective means of dispute resolution. Timely and effective cleanup is what is needed. Accordingly, we will need to move this matter forward on an expedited schedule so that we may implement and complete a cleanup and avoid having to deal with the underground storage tank (UST) closure deadline (for older USTs) of December 28, 1998.

It is my understanding that you will be discussing this matter with your client and inquiring whether or not the Fourth Avenue Gambell limited partnership and its general partner, Mr. Maney, are willing to share in the cost of conducting a Phase II analysis of the property. Toward that end, you and I will each contact two or more environmental consultants and ask that they review the January 23, 1993 Environmental Assessment by EnviroAmerica, Inc. and provide us with a proposed scope of work and proposed budget for a Phase II environmental assessment of the Fourth Avenue Gambell property. We will share this information with each other and discuss the matter further at our next scheduled conference call set for Friday, April 25th, commencing at 3:00 p.m. Pacific standard time.

FOURTH AVENUE GAMBELL, LLC

EXHIBIT O

SEA2-82275.1 19746-0006

Bates 96

SEATTLE

PORTLAND

VANCOUVER, WA

BOISE

SALT LAKE CITY

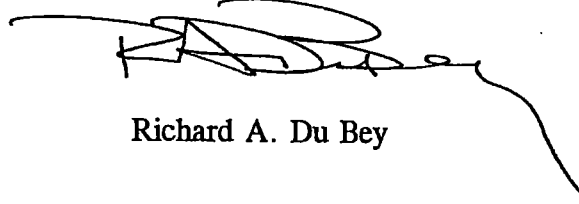
WASHINGTON, D.C.

STOEL RIVES LLP

Mr. Robert C. Erwin
April 10, 1997
Page 2

Thanks for your cooperation and I look forward to speaking with you on the 25th.
Should you have any questions in the interim, please do not hesitate to give me a call.

Sincerely,

A handwritten signature in black ink, appearing to read "RAD", with a long horizontal line extending to the right.

Richard A. Du Bey

RAD:smb
cc: Debbie Sokvitne